

Message Text

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ACTION XMB-07

INFO OCT-01 EA-06 ADP-00 EB-11 COA-02 FMC-04 CIAE-00

INR-10 NSAE-00 RSC-01 RSR-01 /043 W

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TO SECSTATE WASHDC 8944

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E.O. 11652: N/A (DECLASSIFIED ON RECEIPT)

TAGS: ETRA, EGEN, KS

SUBJECT: JEDONG INDUSTRIAL CO. \$11 MILLION ORDER
FOR FIFTY SHRIMP TRAWLERS.

1. LEE BYONG KAK, DIRECTOR FOR FISHERIES AND MAINTENANCE,
AND LIM, JEE HWAN MANAGER OF FOREIGN AFFAIRS, JEDONG
INDUSTRIAL COMPANY, CALLED ON COMATT TO DISCUSS FINANCING
CONSTRUCTION IN UNITED STATES OF FIFTY DOUBLE RIG SHRIMP
TRAWLERS OF 100 TONS EACH. TRAWLER WOULD COST ABOUT
\$220,000 AND ENTIRE PROJECT WOULD THUS AMOUNT TO \$11 MILLION.

2. JEDONG HAS ALREADY HAD FIVE OF THESE BOATS BUILT BY
BENDER SHIPYARD OF MOBILE, ALABAMA. THESE ARE BEING USED
FOR SHRIMP FISHING IN CARIBBEAN AND ARE BASED IN PARAMARIBO,
SURINAM. JEDONG IS SATISFIED WITH BENDER AND WANTS
TO HAVE ALL FIFTY BOATS BUILT BY BENDER.

3. COMATT BRIEFED JEDONG OFFICIALS ON EXIM BANK CREDITS
AND SUGGESTED THAT JEDONG APPROACH U.S. BANK BRANCHES AS
WELL AS KOREA EXCHANGE BANK TO SEEK TERMS AND COOPERATION.
ALSO SUGGESTED THAT JEDONG TOUCH BASE WITH EPB. FINALLY,
CONGRATULATED JEDONG ON ITS FORESIGHTEDNESS IN SEEKING
U.S. BOATS AND U.S. FINANCING FOR VENTURE. SUBSEQUENTLY,
COMATT HAS DISCUSSED PROJECT ON SEVERAL OCCASIONS WITH LIM
WHO APPEARS APPRECIATIVE OF EMBASSY ASSISTANCE.

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4. COMMENT: JEDONG IS LARGE FIRM SPECIALIZING IN DEEP
SEA FISHING. IT ENJOYS GOOD REPUTATION AND IS IN JOINT
VENTURE WITH VAN CAMP. SEE WTDR 05-73. NO ACTION IS
REQUIRED OF WASHINGTON AGENCIES. THIS REPORT BEING SUBMITTED
TO ALERT EXIMBANK.
HABIB

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